



Randolph Community College Foundation, Inc.

Annual Report
1988

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

PURPOSE

While Randolph Community College has been expanding its programs, services and facilities, the Randolph Community College Foundation has also been expanding. From its beginning in 1979, it has grown to a worth of \$926,720, with 50 endowed scholarships.

The purposes for which the corporation is organized are to aid, strengthen, and further in every proper and useful way the work and services of Randolph Community College, and to develop and utilize the ties of interest, sympathy and affection existing between the College and its alumni and friends throughout the state and the nation.

The Foundation strengthens and deepens the ties of interest and mutual support existing between the College and the community. The extent to which the College can go beyond its basic instructional services depends upon the level of community involvement. The opportunity to seek and use private assistance through the Foundation gives the College greater flexibility in responding to requests for services. By supporting the College through the Foundation, individuals and organizations can have a voice in forming responses to these requests. Gifts to the Foundation can be designated by the donor for purposes or undesignated and used at the discretion of the Foundation.

The Randolph Community College Foundation, Inc., is a non-profit organization established to receive tax exempt donations and channel them into areas which will benefit the College and in turn the community. The Foundation membership is a group of people concerned about the future of Randolph Community College and the area and willing to give their time and energy to make that future brighter and more educationally productive. They represent a cross-section of the community's leadership.

The Foundation Board considers needs the College is not able to meet through existing revenues and conducts activities to secure the necessary funds. These funds come from individuals, businesses and industries served by the College.

Anyone wishing to make a contribution to the RCC Foundation, Inc., can contact the Development Office at Randolph Community College, (919)629-1471, or mail a donation to RCC Foundation, Inc., P. O. Box 1009, Asheboro, NC 27204-1009.

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

PRESIDENT

February 1989

Dear Friends:

I am pleased to present the 1988 Annual Report for the Randolph Community College Foundation. Only nine years ago, on February 28, 1980, the Foundation's first official meeting was held. At that time Foundation Directors pledged \$100 each to cover initial expenses. Now, as the Foundation enters its tenth year as a valued supporter of the College and its students, our directors are providing conscientious stewardship of nearly \$1 million. That's progress.

The Randolph Community College Foundation has become an integral part of the College. Forty-four scholarships were awarded during 1988 and \$31,000 of interest on endowed funds was allocated to support curriculum programs, including \$20,000 for the Associate Degree Nursing Program that prepares students to sit for licensure examinations for registered nursing.

As the Foundation approaches a decade of service, I want to thank all of you for your commitment to the College and the Foundation. RCC contributes significantly to the quality of life in our community, and the Foundation is proud to support its programs and students.

I hope that your interest will continue as the Foundation undertakes new challenges on behalf of Randolph Community College.

Sincerely,



Robert C. Shaffner

President, Randolph Community College Foundation, Inc.

RANDOLPH COMMUNITY COLLEGE

PRESIDENT

February 1989

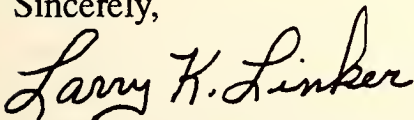
Dear Friends:

It is with great satisfaction that we review the accomplishments of our College Foundation. During 1988 student scholarships and aid to instructional programs were funded as a result of your generosity. Also, ties between the College, its alumni and the community were strengthened because of Foundation support.

Through the many contributions of both your time and monetary gifts, you have helped the Foundation achieve its purpose, which is to support the programs and services of Randolph Community College. It is obvious that you are truly friends of our College, and your contributions continue to enhance the quality of educational opportunities provided by RCC.

I would like to take this opportunity to thank all who have contributed in any way to the Foundation. You have helped us provide a "margin of excellence" that would have been impossible otherwise.

Sincerely,

A handwritten signature in cursive script that reads "Larry K. Linker". The signature is written in dark ink and is positioned below the word "Sincerely,".

Larry K. Linker, Ed.D.

President, Randolph Community College

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

BOARD OF DIRECTORS

M. H. Branson
Randolph Community
College

Joe Howard
First National Bank

J. W. Plummer
RCC Trustee

Jack Casper
Eveready Battery Co., Inc.

Jack Lail
Mid-State Plastics, Inc.

H. Harold Powell
Powell Associates Realtors

Marvin Caviness
Asheboro Plumbing &
Heating Co., Inc.

Larry K. Linker
Randolph Community
College

Cornelia Rankin
Community Leader

Sam Cranford, Jr.
Asheboro Hosiery Mills

Leo Peraldo
Klaussner Furniture

Robert C. Shaffner
Acme-McCrary
Corporation

Alice Hammond
Randolph Hospital, Inc.

Wallace J. Phillips
RCC Trustee

Dan Thomas
Dan Thomas Pontiac, Inc.

CORPORATE MEMBERS

Thelma Birkhead
Community Leader

Dennis Farlow
Community Leader

Jane King
Community Leader

Jerry Bowman
Stuart-Bowman Cadillac-Olds

Carl Grubb, Jr.
Community Leader

Bob Libbert
Cleveland Twist Drill

John Cochran, Jr.
Community Leader

Doris Hammond
Southwestern Randolph
Senior High

John McGlohon
Community Leader

Bob Derr
The Courier Tribune

Annette Ivey
Community Leader

Thomas Moose
Wachovia Bank & Trust Co.

Bill Trogdon
Asheboro Building Supply

RANDOLPH COMMUNITY COLLEGE

BOARD OF TRUSTEES

J. W. Plummer, Chairman
Community Leader

Eddie G. Allen, Vice Chairman
Bankers Trust

Mrs. Martha L. Comer
Community Leader

Robert B. Davis
Wholesale Nurseryman

T. A. Johnson, Jr.
Dependable Hosiery Mills

Grady Lawson
Ramseur Hardware

Tyler R. Lisk
Neely and Lisk Insurance Agency, Inc.

Wallace J. Phillips
Community Leader

Mrs. W. Frank Redding III
Community Leader

Joseph D. Ross, Jr.
J. D. Ross, Co.

Jerry W. Tillman
Randolph County Schools

Mrs. Dorothy Watkins
Community Leader

RANDOLPH COMMUNITY COLLEGE, FOUNDATION, INC.

OFFICERS

Jack C. Lail
Vice President

Robert C. Shaffner
President



Larry K. Linker
Treasurer

Wanda C. Brown
Secretary

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

LIFETIME MEMBERSHIP CLUBS

In 1988 the Randolph Community College Foundation established Lifetime Membership Clubs to provide continuing recognition of supporters. Contributions are cumulative.

GOLD FOUNDATION CLUB - \$50,000 +

Anonymous Donor - Photography Challenge
United States Department of Education

SILVER FOUNDATION CLUB - \$25,000 - \$49,999

McCrary-Acme Foundation
Klaussner Furniture Industries, Inc.

BRONZE FOUNDATION CLUB - \$10,000 - \$24,999

Howard & Mescal Ferguson
First National Bank of Randolph County
Georgia-Pacific Corporation
Mid-State Plastics, Inc.
Martha Moleta Morgan
Ramseur Inter-Lock
Mrs. Blanche Smith
Stedman Corporation

LIFETIME MEMBERSHIP CLUBS

FOUNDATION CLUB - \$3,000 - \$9,999

A & F Vending
Alexander Family
Jim Alexander Memorial Scholarship Fund
William & Ruth Alexander
J. H. Allen, Inc.
Anonymous Donor
Asheboro Jaycees, Inc.
Asheboro Plumbing & Heating, Inc.
Asheboro Randolph Board of Realtors
Asheboro Rotary Club
Asheboro Woman's Club
Automatic Vending Services, Inc.
Belk-Yates, Inc.
Blue Bell Foundation
M. H. Branson Scholarship Fund
Burlington Industries - Asheboro Plant
Dewey L. Caviness, Sr.
Mr. & Mrs. Marvin T. Caviness
Champagne Dye Works
Dr. Malkiat Dhatt
W. Allan & Patricia Edwards
Eveready Battery Company/Ralston Purina
First American Savings Bank
First Southern Savings Bank
Carl & Linda Grubb
J. Hyatt & Bonnie Hammond
Willis Honeycutt Estate
W. W. & Sue Howell
Dr. & Mrs. George Joyner
Kiwanis Club of Asheboro
Mr. & Mrs. Jack C. Lail

Dr. & Mrs. Gerald Limber
Mr. & Mrs. Ivey B. Luck
Mr. & Mrs. Charles W. McCrary Sr.
McDonalds/ McPach, Inc.
Mid-State Paper Box Company, Inc.
PAARTI (Photography Alumni)
Petty Enterprises
H. Harold & Dorothy P. Powell
Employees of Rampon Products, Inc. & Friends at
Kendall-Futuro (Mac Ramsey Scholarship
Randolph Bank & Trust Company
Randolph Rotary Club)
RCC Administrative Services
RCC Campus Food Service
RCC Campus Store
RCC Faculty Association
RCC Foundation Charity Auction
Mr. & Mrs. Sam Rankin, Sr.
Mr. & Mrs. John R. Redding
J. D. Ross, Jr.
Seagrove First Baptist Church (Robert & Nan
Hughes Scholarship Fund)
Sew Special, Inc.
Dr. & Mrs. Charles W. Stout
Dan Thomas Pontiac, Inc.
Union Carbide Corporation
Von-Tex Hosiery Mills, Inc.
Wachovia Bank & Trust Co.
B. B. Walker Foundation
Russell G. Walker
Russell G. Walker Scholarship Fund
Donald F. Wellington
White Oak Family Physicans

ENDOWED SCHOLARSHIPS - NONRESTRICTED

A & F Vending
The Alexander Family (In Memory of Annie Moring,
Kemp Alexander & John Alexander)
Anonymous Scholarship
Asheboro Jaycees, Inc.
Automatic Vending Services, Inc.
Belk-Yates Company
M. H. Branson Scholarship Fund
Dewey L. Caviness, Sr. (In Memory of Ethel Caviness)
Mr. & Mrs. Marvin Caviness (In Memory of
Mr. & Mrs. J. A. Caviness and Mr. & Mrs. J. P. Massey)
Howard & Mescal Ferguson
J. Hyatt & Bonnie Hammond
First American Savings Bank
First National Bank of Randolph County
First Southern Savings Bank
Kiwanis Club of Asheboro
Mid-State Plastics, Inc.
RCC Campus Food Service
RCC Campus Store
RCC Foundation Charity Auction
Mac Ramsay Educational Endowed Scholarship Fund by Employees of Rampon
Products, Inc. and Friends at Kendall-Futuro
Randolph Bank & Trust
Randolph Rotary Club
Sew Special, Inc.
Dan Thomas Pontiac, Inc. (In Memory of Jerodean Thomas)
Wachovia Bank & Trust Co.
Wade Walker Memorial Scholarship by Klaussner Furniture Industries, Inc.
Bertha Lewis Wellington Memorial Scholarship by Donald F. Wellington

ENDOWED SCHOLARSHIPS - RESTRICTED

Jim Alexander Memorial Scholarship Fund (2)

Asheboro Plumbing & Heating Co., Inc.

(In memory of Dewey L. Caviness, Sr.)

Asheboro/Randolph Board of Realtors, Inc.

Asheboro Rotary Club

Asheboro Woman's Club

Carl & Linda Grubb

W. W. & Sue Howell

Robert L. & Nan Hughes Scholarship by

Seagrove First Baptist Church

Dr. & Mrs. George Joyner

Mr. & Mrs. Jack C. Lail

McDonald's/McPach, Inc.

Martha Moleta Morgan Scholarship Fund (3)

PAARTI (Photography Alumni Association)

Petty Enterprises

H. Harold & Dorothy Powell

RCC Administrative Services

RCC Faculty Association (2)

Russell G. Walker Scholarship Fund (2)



1987-88 RCC Foundation Scholarship Recipients

(Left to Right) Back row - Tony Chriscoe, Cathy Sumpter Wright, Toni Burchette, Melissa Joyce Brown, Juan Villa, Danny Mounce. Front row - Anthony Hooker, Jonathan Lakey, Dawn Marion.

Not pictured - Tori Miller, Steven Thornburg, Allen Weed.

— SCHOLARSHIPS - WORKING TOWARD ENDOWMENT

(Scholarships are fully endowed when they have a minimum principle of \$3,000.)

Joseph Auman Memorial Scholarship
(Sponsored by Asheboro Civitan Club)
J. P. Bost Scholarship
Design Line Club Scholarship
Eveready Battery Company, Inc., Scholarship
Norman Hennessee Memorial Scholarship

Larry K. Linker Scholarship (by
RCC Faculty & Staff)
Planters Bank & Trust Scholarship
Mr. & Mrs. Clay Presnell Scholarship
Phyllis J. Rees Merit Scholarship
Tie Rite Neckwear Scholarship
Dorothy & Ernest Watkins Scholarship



1987-88 RCC Foundation Scholarship Recipients

(Left to Right) Standing - Alphonzo Reynolds, Graye Hartis, David Clark, Chris Shuping, Charles Jones, Margaret Dawkins, Britta Svensson. Sitting - Kimberly Colwell, Mark Legrand, Angie Marion, Cathy Ceiswich.
Not pictured - Sarah Baldwin, Edward Brown, Danita Dorsett, David Fisher, Tamara Sales, Sherry Williams.

1988 ANNUAL GIVING HONOR ROLL

Ruth Alexander
Kim K. Alt
Anonymous Donor
Asheboro Civitan Club
Asheboro Independent Automobile Dealers Assoc.
Asheboro Plumbing & Heating Co., Inc.
Bill Baggett
Fred Ball
Patsy Barker
Lucille Barrington
Belk-Yates, Inc.
Camilla Bentley
Mr. & Mrs. Max Bower
Teresa S. Bower
M. H. Branson
Amy Brantley
Tressie Britt
Wanda C. Brown
James D. Bullard
Dr. John D. Cameron
Dorothy Carter
Marvin Caviness
Cheryl M. Chance
Don Childers
Frances Cripps
Nancy E. Cromer
Zeb Davis
Lyn Durham
W. Allan Edwards
Wayne Eller

John W. Ellis
Carol Elmore
Eveready Battery Company, Inc.
Lynne Finison
Robert Foy
Bridget Gallimore
Karen Gallimore
Pam Gardner
Phyllis Garner
Georgia-Pacific Corporation
Sam Groce
Jan Hancock
Joyce Harrington
Robert Heist, Jr.
Gene Hicks
Nancy Hinshaw
Peggy Hinshaw
Jerry Howell
Integon Foundation, Inc.
Mr. & Mrs. William Ivey
Patti Jester
Charles Johnson
William Johnston
Gilbert Jones
Shirley Jones
Lee Jordan
Dr. & Mrs. George Joyner
Kathy Ketchie
Grady King
Dr. James B. Kinlaw, Jr.
Betsy Kinney

1988 ANNUAL GIVING HONOR ROLL

Kiwanis Club of Asheboro
Klaussner Furniture Industries, Inc.
Jack C. Lail
Pam Lewis
Larry K. Linker
Allene Little
Debbie Luck
Frances McGee
Mamie Maness
Glenda Mickey
Mid-State Plastics, Inc.
Kenneth Miller
Sue Ellen Miller
Frances Moffitt
Moleta Morgan
Neely & Lisk Insurance Agency, Inc.
Linda Parrish
Andrea Patterson
Leo Peraldo
Ruby Perryman
Artie Phillips
Planters National Bank
Wade J. Powell
RCC Faculty Association
RCC Faculty & Staff (Larry K. Linker Scholarship)
Employees of Rampon Products, Inc., and
Friends at Kendall-Futuro (Mac Ramsay Scholarship)
Randolph Rotary Club
Mr. & Mrs. Sam Rankin, Sr.
Mr. & Mrs. Mac Ramsay
Phyllis J. Rees

Nash Rush
Ray Saunders
Seagrove First Baptist Church
Sew Special, Inc.
Robert C. Shaffner
Nancy Shanas
Tony Sharpe
Dr. J. Larry Simpson
Jerry Simpson
Archie L. Smith
Doris Smith
Ann White Spencer
O'Dene Suggs
Mr. & Mrs. Charles Teague
Lynn Tesh
Sherry Thompson
Mr. & Mrs. Buford Turner
Toni Underwood
Wachovia Bank & Trust Co.
Dr. Gurmukh S. Walha
Russell G. Walker
Mr. & Mrs. Ernest C. Watkins, Jr.
Charles Welborn
Donald F. Wellington
Jane White
Dr. Robert E. Williford
Mary Wood
Jeannine Woody
Ali Yandle
Carl Zeigler

SCHOLARSHIPS ESTABLISHED IN 1988

Asheboro Independent Automobile Dealers Association Automotive Scholarship

Eveready Battery Company, Inc.

Robert L. & Nan Hughes Scholarship by Seagrove First Baptist Church

Larry K. Linker Scholarship by RCC Faculty and Staff

Martha Moleta Morgan Scholarship Fund

Mac Ramsay Educational Endowed Scholarship Fund by

Employees of Rampon Products, Inc. and Friends at Kendall-Futuro

Wade Walker Memorial Scholarship by Klaussner Furniture Industries, Inc.

Bertha Lewis Wellington Memorial Scholarship by Donald F. Wellington

1988 GIFTS IN KIND

Real Estate Gift - Anonymous Donor

Altair 880b Computer and GE Terminet 30 KSR Teletype - Walter H. Gordon

1988 MEMORIALS

Paula Bower Memorial Designated Scholarship by Mr. & Mrs. Max Bower and Teresa Bower

Wade Walker Memorial Scholarship by Klaussner Furniture Industries, Inc.

Bertha Lewis Wellington Memorial Scholarship by Donald F. Wellington

1988 MATCHING GIFTS

Many companies in the Randolph County area participate in the matching gifts program. Special thanks to the company and employee who contributed funds to the Foundation in 1988:

Integon Corporation - Phyllis J. Rees Merit Scholarship

ESTABLISHED FUNDS

ASSOCIATE DEGREE NURSING FUND

In 1983, the Randolph Community College Foundation, Inc., established this endowment to help the College cover costs for the Associate Degree Nursing Program. Nursing is a high-cost curriculum, but a program of critical importance to the people of Randolph County.

MATCHING ENDOWMENT FOR EXCELLENCE FUND

Earnings from this endowment help assure the best instruction, equipment and technology for the people in Randolph County. Contributions to this fund are invested and the earnings are allocated according to the needs at the College or according to the donor's discretion.

ENDOWED SCHOLARSHIP FUND

An endowed scholarship may be established with any initial contribution; however, a scholarship is not awarded or considered to be fully endowed until contributions total \$3,000. An endowed scholarship is perpetual. Only the interest on the fund is awarded annually as a scholarship. There is no limit on the amount donors can contribute to these scholarship funds. Often a scholarship is established as a memorial to someone deceased or as a honor to someone living.

DESIGNATED FUND

Donors who do not wish to contribute to other established funds or have special projects or awards in mind may be interested in the Foundation's Designated Fund. Donors can make a lump sum contribution to this fund and determine how their contributions will be used, i.e. for a scholarship or for specific program support.

UNDESIGNATED FUND

This fund provides for day-to-day operations of the RCC Foundation and covers postage, meetings, audits and publications. These funds are needed for operations because currently all other contributions are restricted or endowed.

If you contributed during 1988 and your name does not appear in this Annual Report, we apologize. Please contact the Development Office at RCC, (919)629-1471, and we will be happy to make corrections.

Randolph Community College is an equal opportunity, affirmative action, Title IX institution that provides access to education, services and employment, regardless of race, color, religion, national origin, age, sex or handicap.

Anyone wishing to make a contribution to the RCC Foundation, Inc., can contact the Development Office at Randolph Community College, (919)629-1471, or mail a donation to RCC Foundation, Inc., P. O. Box 1009, Asheboro, NC 27203.

1988 FINANCIAL STATEMENT

DECEMBER 1988 BALANCE SHEET

ASSETS

Cash in Bank - Checking Account (First National Bank)		
Designated	\$ 775.00	
Undesignated	459.71	
Cash in Bank - CIA Account (Wachovia Bank & Trust)		
Designated	.00	
Undesignated	<u>1,130.88</u>	\$ 2,365.59
Endowed Scholarship Funds		
Comingled Investment (Wachovia's CFM) Donations	\$ 175,481.40	
Comingled Investment (Wachovia's CFM) Interest	<u>12,402.09</u>	\$ 187,883.49
Matching Endowment Funds		
Comingled Investment (Wachovia's CFM) Donations	\$ 307,627.08	
Comingled Investment (Wachovia's CFM) Int-RCC	7,372.82	
Comingled Investment (Wachovia's CFM) Int-Grant	<u>13,843.93</u>	\$ 328,843.83
Associate Degree Nursing Funds		
Comingled Investment (Wachovia's CFM)		
Donations & Interest	\$ <u>407,626.76</u>	\$ 407,626.76
TOTAL ASSETS		<u>\$ 926,719.67</u>

1988 STATEMENT OF OPERATIONS

REVENUE

Donations - Endowed Scholarships	\$ 31,349.00
Donations - Matching Endowment	120.00
Donations - Associate Degree Nursing	14,107.50
Designated Donations	1,200.00
Undesignated Donations	1.00
Interest Income - Endowed Scholarships	11,503.03
Interest Income - Matching Endowment	22,457.79
Interest Income - Associate Degree Nursing	27,984.60
Interest Income - Designated/Undesignated	<u>235.60</u>
TOTAL REVENUE	\$ 108,958.52

TOTAL REVENUE	\$ 108,958.52
TOTAL EXPENDITURES	<u>47,215.30</u>
NET INCREASE FOR 1988	<u>\$ 61,743.22</u>

EXPENDITURES

SCHOLARSHIPS:	
Awarded from Endowed Funds	\$ 8,575.00
Awarded from Designated Funds	825.00
Awarded from Matching Funds	<u>450.00</u>
TOTAL SCHOLARSHIPS	\$ 9,850.00
OPERATING EXPENSES	
Supplies & Materials	\$ 92.77
Postage	53.73
Preparation of Awards/Certificates	102.76
Meeting Expenses	768.50
Professional Fees	5,049.03
Scholarship/Wall of Honor Plaques	6.00
Other Expenses	<u>3.20</u>
TOTAL OPERATING EXPENSES	\$ 6,075.99
CURRICULUM SUPPORT	
Assoc. Degree Nursing Expenses	\$ 20,000.00
Matching Endowment Expenses	<u>11,289.31</u>
TOTAL CURRICULUM SUPPORT	\$ 31,289.31
TOTAL EXPENDITURES FOR 1988	<u>\$ 47,215.30</u>

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.
P. O. BOX 1009
ASHEBORO, NC 27204-1009
(919) 629-1471

NON-PROFIT
ORGANIZATION
U.S. POSTAGE PAID
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ASHEBORO, NC 27203